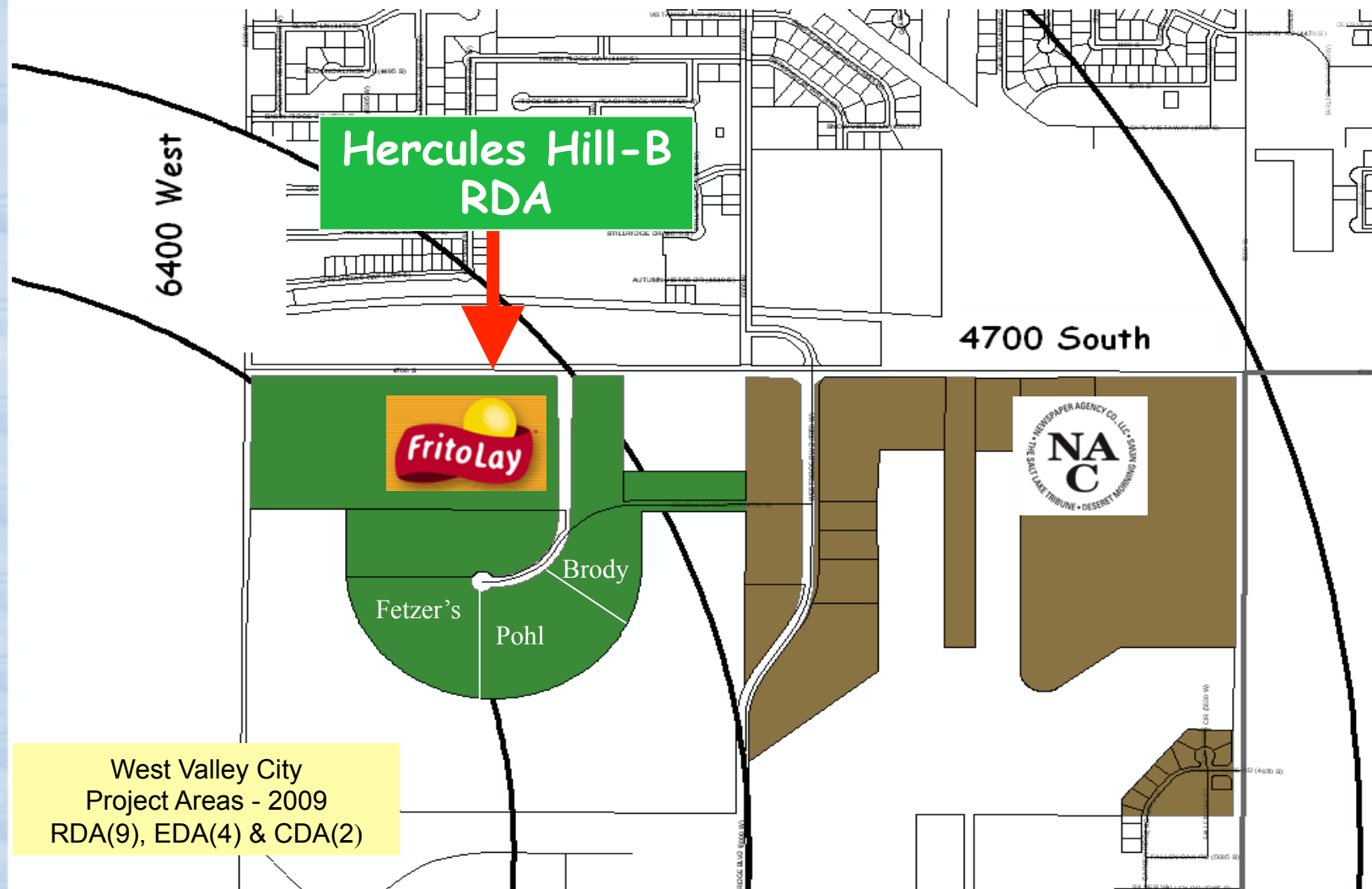


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RDA / Economic Development Update

September 2009

Hercules Hill-B RDA Project Area



West Valley City
Project Areas - 2009
RDA(9), EDA(4) & CDA(2)

Hercules Hill-B RDA Project Area

- **Established:** 1991 (25-year life with an 8-year extension for arts/sports)
- **Regular Increment Available:** 1996-2020
- **Additional Increment Available:** 2021-2028 for E-Center bonds
- **Size:** Approximately 81 total acres
- **Purpose of RDA:**
 - Assemble under-utilized land into reasonably sized parcels to encourage manufacturing zone development
 - Provide infrastructure, including public roads, storm drains, sewer and utilities
 - Strengthen the tax base and economic health of the whole community through quality development

Hercules Hill-B RDA Project Area

- **Performance:**

- 1990 assessed value \$ -0-
- 2008 assessed value \$ 46.85 M
- Increment collected through 2008: \$ 6.94 M
- Additional Increment for E-Center through 2008: \$ 1.05 M
- Land sale proceeds \$.76 M
- Borrowed from other projects for land acquisition \$.22 M

Expenditures:

- Infrastructure/project costs \$ 5.99 M
- E-Center bond \$ 1.05 M
- Administration \$.32 M
- Interest paid to City on Land Sale Notes \$ 1.61 M



Hercules Hill-B RDA Project Area

- **Completed Projects**
 - 230,120 Total SF of Industrial/Manufacturing Space
 - Completed Projects:
 - Frito-Lay, Inc.
 - Fetzer's Architectural Woodworking
 - Pohl, Inc. of America
 - Brody Chemical

Hercules Hill-B RDA - 1989



Economic Development / Redevelopment Agency

Slide 5

Hercules Hill-B RDA - 1989



Hercules Hill-B RDA – 2009



Hercules Hill-B RDA – 2009

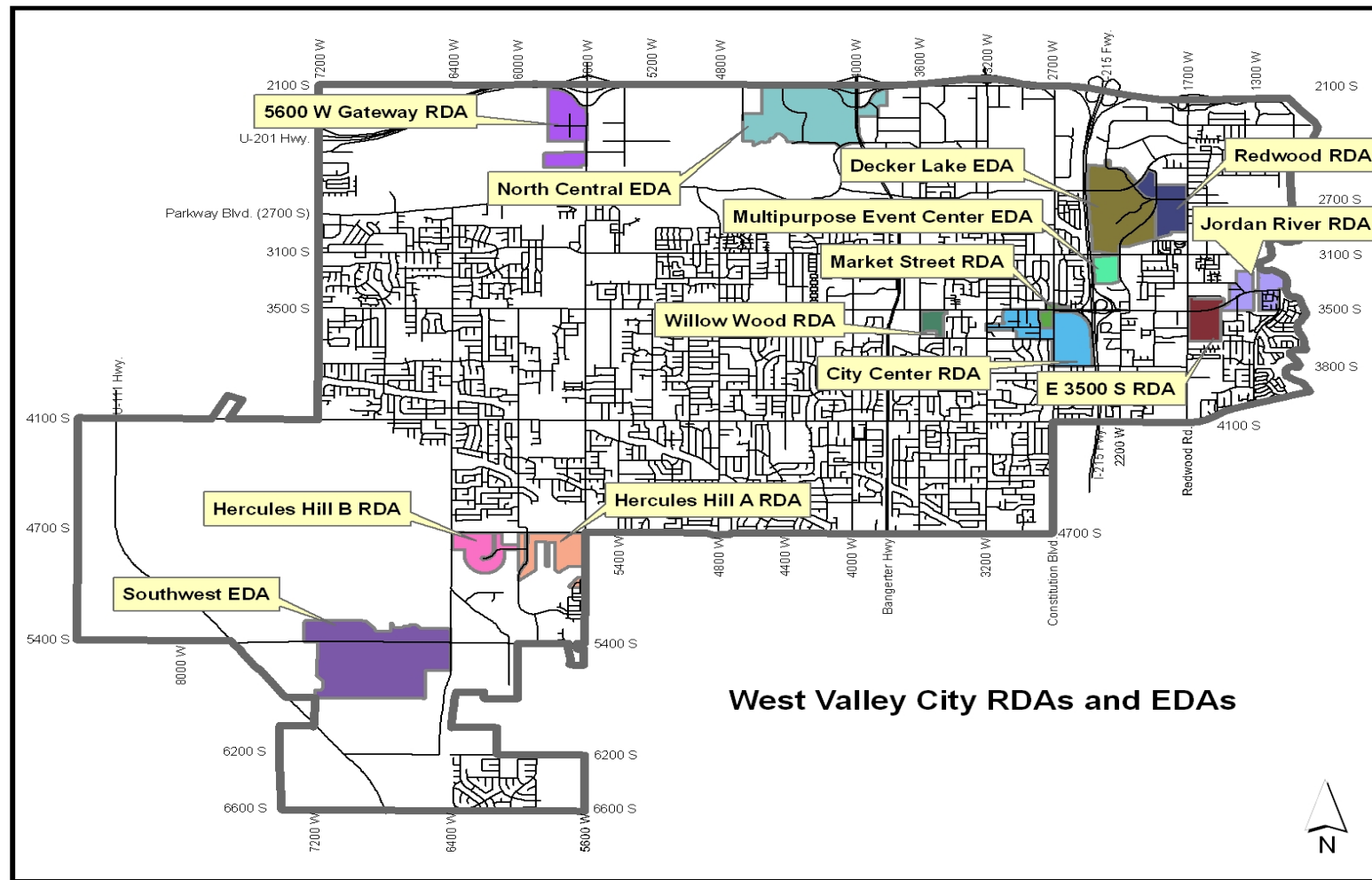


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Hercules Hill-B RDA Project Area

- **Future Projects & Expenditures**
 - Develop 10 ac. Frito-Lay parcel

RDA Project Areas



West Valley City RDAs and EDAs



RDA Project Areas

- Active Renewal/Redevelopment project areas have added over \$160M in assessed value in the past 5 years. City Center (\$100M), North Central (\$370M), Southwest (\$550M) come on-line in 2010.

Increased Values of Active RDA Project Areas (Last 5 years)

Cal. Yr.	Redwood	Market Street	Willow Wood	Hercules A	Hercules B	Decker Lake	5600 W	E3500A	Jordan River	Totals
04	87,070,160	13,447,944	18,981,946	128,579,940	34,470,288	70,239,309	6,488,634	25,358,497	0	384,636,718
05	75,214,428	13,400,415	22,191,553	130,560,950	38,933,353	67,789,317	7,041,228	26,005,324	24,389,303	405,525,871
06	82,097,474	15,770,294	28,134,381	191,282,671	40,799,038	73,747,287	7,022,050	29,919,068	29,109,181	497,881,444
07	88,422,895	17,904,340	31,218,169	164,263,101	42,746,166	81,731,373	7,980,520	34,203,264	32,668,741	501,138,569
08	99,578,039	19,396,879	32,168,727	174,778,789	46,854,511	90,582,749	9,843,105	35,422,022	36,593,605	545,218,426
Increase	\$12,507,879	\$5,948,935	\$13,186,781	\$46,198,849	\$12,384,223	\$20,343,440	\$3,354,471	\$10,063,525	\$36,593,605	\$160,581,708



General Update

Current RDA / EDA Projects

- **Valley Fair Mall**
 - **Projected Value**
 - Original Mall – \$35.2M
 - Through Phase IV – \$128.5M
 - **Projected Sales**
 - Original Mall – \$62.2M
 - Through Phase IV – \$273M
 - **Projected Employment**
 - Original Mall – 900
 - Through Phase IV – 2,300

Valley Fair Mall Aerial View



Valley Fair Mall Artist's Rendition



Valley Fair Mall Interior





General Update

Current RDA / EDA Projects

- **Valley Fair Mall**
 - Phase I (50,000 SF) – mostly complete
 - Olive Garden – open
 - Wingers – open
 - T.G.I. Friday's – open
 - Smash Burger – open
 - Phase II / plaza (50,000+SF) – February 2010
 - CD roadway – tentative approval

Valley Fair Mall T.G.I. Friday's





General Update

Current RDA / EDA Projects

- **City Center**
 - Transit station, bus hub, plaza under construction (expenditure of \$40M+)
 - Bus hub / plaza (Sept. 17, 2009)
 - 16 properties acquired
 - Developer / tenant recruitment underway

City Center Project Light Rail Construction



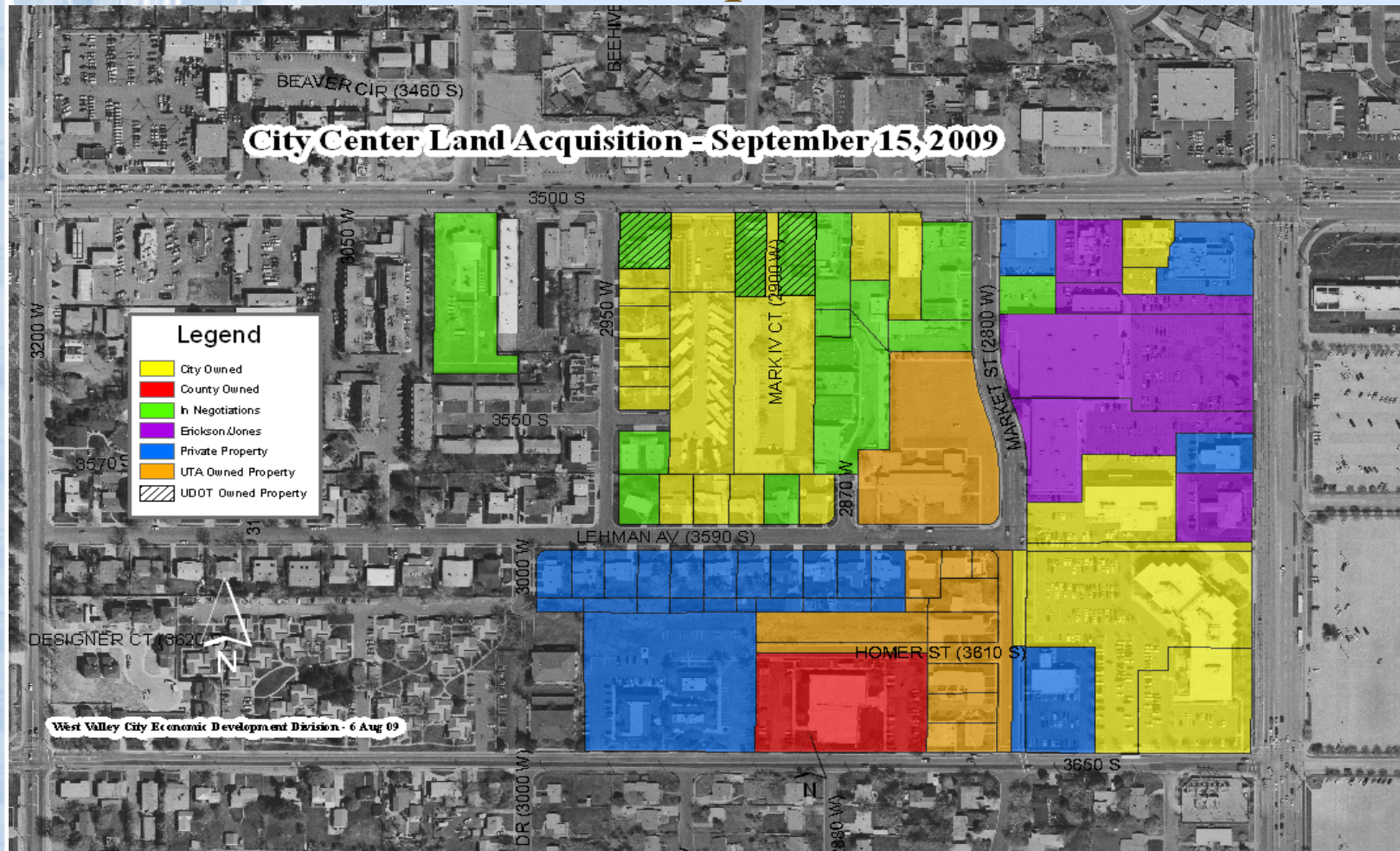
City Center Project Bus Hub Near Completion



City Center Project Bus Hub Near Completion



City Center Project Land Acquisition



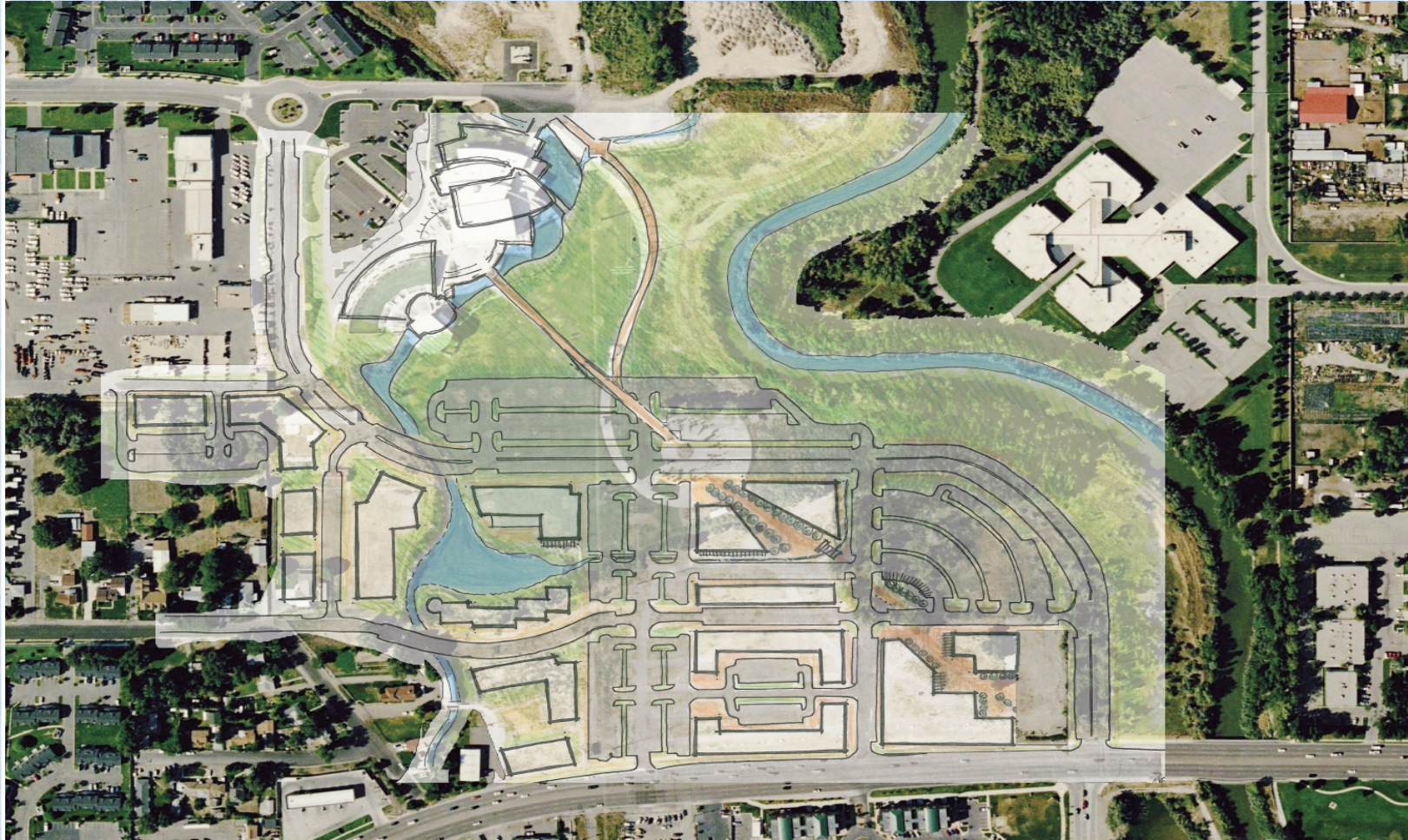


General Update

Current RDA / EDA Projects

- **Jordan River Marketplace**
 - Developer Agreement (ADL) approved
 - Create premier multi-ethnic shopping experience
 - Integrate Marketplace with Jordan River and open space
 - Integrate Marketplace with UCCC
 - Construction to begin in 2010 (Phase I investment of \$20M)

Jordan River Marketplace Site Plan





General Update

Current RDA / EDA Projects

- **Cummins Rocky Mountain**
 - \$3.9M capital investment
 - \$11M+ annual sales
 - 50-75 Jobs
 - Anchor for additional business relocation (i.e. Thermo King)
- **WinCo** (Opening October 2009)
 - 102,000 SF
 - \$8.5M capital investment
 - \$60M projected annual sales

Cummins Rocky Mountain



WinCo Foods



Ace Disposal



Economic Development / Redevelopment Agency

Slide 29



Projects Anticipated to Begin in Spring 2010

- **Valley Fair Mall - Phase II**
 - \$21M capital investment
 - \$23M sales
- **Jordan River Marketplace - Phase I**
 - \$20M capital investment
 - \$10M sales
- **201 Commerce Center - Phase I**
 - \$30M capital investment

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Projects Anticipated to Begin in Spring 2010 (cont.)

- **Hexcel** (Composite Lines 11 & 12)
 - \$60M capital investment
- **Homeland Security Office Bldg.**
 - \$12M capital investment
- **Financial Institution**
 - \$3M capital investment
 - 400+ higher paying jobs



RDA/Economic Development

- **3-Fold Purpose:**
 - Expand & Recruit Businesses
 - Revitalize Targeted Areas
 - Expand & Diversify Revenue Base
- **Metrics:**
 - New Capital Investment
 - New Sales Tax
 - New Jobs

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RDA / Economic Development Update

September 2009

Economic Development / Redevelopment Agency